

looking at new technologies associated with gas-to-liquids and DME, as well as possibilities for domestic supply.

Expenditure: \$8b.

Employment: Construction: 2000; Operation: 500

Macedon (Carnarvon Offshore Basin) - Gas Field

BHP BILLITON PETROLEUM PTY LTD

The Macedon gas field, located about 50 km north of Exmouth, was discovered in 1992 by the West Muiron-3 well, with a follow-up appraisal campaign in 1994. BHP Billiton is continuing to investigate domestic market opportunities for Macedon, which is estimated to contain a gas resource of up to 1.2 Tcf. Gas recovered to date is dry, containing no condensate or LPG.

Pilbara - Devil Creek Development Project

APACHE ENERGY LTD

Apache Energy intends to develop the Devil Creek Development Project (DCDP), 45 km southwest of Dampier. The DCDP is a proposed greenfield gas development comprised of an unmanned offshore gas production platform over the Reindeer gas field which is located about 100 km northwest of Dampier; offshore and onshore gas supply pipelines; a gas processing plant located near Devil Creek, near Karratha, and sales gas export pipeline. The DCDP will provide up to 300 TJ per day of dry natural gas and between 160 kl to 800 kl per day of gas condensate. All gas from the DCDP will service the domestic gas market in Western Australia. Construction is scheduled to start in August 2008, with first gas delivered into the DBNG pipeline by April 2010, subject to receiving all the required approvals.

Expenditure: \$600m.

Employment: Construction: 200; Operation: 20

Pilbara - Gas to Liquids Fuels

SASOL CHEVRON AUSTRALIA

Sasol Chevron Australia has commenced a feasibility study for a \$10 billion Pilbara based gas-to-liquids project. The project will draw gas from the Wheatstone field north of Barrow Island and produce some 45,000 b/d of diesel and 20,000 b/d of naphtha.

Expenditure: \$10b.

Employment: Construction: 3000; Operation: 300

Pilbara - LNG Plant

BHP BILLITON PETROLEUM

BHP Billiton Petroleum and Exxon Mobil are working together to identify the optimal development plan for the commercial development of the Scarborough gas field located offshore in about 900 metres of water and about 280 km northwest of Onslow. The project is examining a number of concepts including the development of an associated 6 Mt/a LNG plant at a site approximately 4.5 km southwest of Onslow. The LNG produced may be sold to the American west coast and Asian energy markets.

Expenditure: \$5b.

Employment: Construction: 2400; Operation: 125

Scarborough (Carnarvon Offshore Basin) - Gas Field

EXXON MOBIL

The gas field is located in around 900 metres of water and about 280 km offshore, in the Carnarvon Basin with probable reserves of approximately 8 Tcf of gas. BHP Billiton Petroleum completed 3D seismic survey work and drilling of Scarborough-3, 4 and 5 wells during 2004 and early 2005. Evaluation of the data is complete and ExxonMobil announced in May 2006 that it is now interested in assessing the potential development. BHPB is also conducting a pre-feasibility study to assess the viability of providing Scarborough gas to its proposed Pilbara LNG plant near Onslow.

Expenditure: \$100m.

Scott Reef/Brecknock (Browse Basin) - Gas Fields

WOODSIDE ENERGY LTD

Woodside discovered gas and condensate at Torosa (Scott Reef) in 1971, Brecknock in 1979 and Calliance (Brecknock South) in 2000. The fields are located in water depths of up to 800 metres, about 425 km northwest of Broome and 250 km from the mainland. The reserves in these fields are currently held as a contingent resource and are estimated to be in excess of 20 Tcf of gas and 300 Mbbls of condensate. During 2007 and 2008 Woodside (Operator and about 50% interest holder) is planning to continue with field

appraisal activities and concept evaluation studies to select a preferred development concept in the latter half of 2008. Woodside is targeting an LNG production facility capable of supporting up to 15 Mt/a of LNG.

Start-up of LNG production is expected in the period 2013 to 2015.

Tern/Petrel (Bonaparte Offshore Basin) - Gas Fields

SANTOS LIMITED

The offshore Petrel gas field, discovered in 1969, is located about 250 km west of Darwin on the WA/NT seabed border in the Bonaparte Basin. The offshore Tern gas field, discovered in 1971, is located about 300 km west of Darwin in WA waters in the Bonaparte Basin. Field development options include installation of unmanned offshore production platforms with a pipeline to a gas treatment plant south of Darwin. The development possibilities for these fields have been enhanced by recent significant discoveries by other parties nearby, which may provide tie-in potential for Petrel and Tern to service domestic gas customers. A conceptual plan involves initial development of Petrel with a pipeline to an onshore gas plant and a subsequent phase that completes Petrel and develops Tern.

Expenditure: \$1b.

OIL & GAS DEVELOPMENTS

Barrow Island (Carnarvon Offshore Basin) - Gorgon LNG

CHEVRON AUSTRALIA PTY LTD

The Gorgon Joint Venture is considering a 10 Mt/a LNG and domestic gas development at Barrow Island, based on gas from the Gorgon and Jansz fields. The project obtained State and Federal environmental approvals in September and October 2007, respectively. A final investment decision for the project will be made on completion of optimisation studies for the development. The Gorgon Joint Venturers have individual market commitments for approximately 75% of the LNG product.

Expenditure: \$11b.

Employment: Construction: 3000; Operation: 600

Browse Basin - Ichthys (Browse Offshore Basin)

INPEX

The Ichthys gas and condensate field was discovered in 1980 and is located in 250 metres of water, approximately 440 km north of Broome and 250 km from the mainland. Six discovery and appraisal wells have been drilled in the period 2000-2004.

The P50 estimated recoverable resource in place is approximately 10 Tcf of gas and 312 mmbbl of condensate and LPGs. The permit is owned by Inpex Browse Ltd (76%) and Total (24%). Development of the field is planned to include offshore semi-submersible facilities and a subsea pipeline to an offshore location, where approximately 8 Mt/a of LNG will be produced for export to the Asia-Pacific market, with the first LNG shipment scheduled for 2012. The company is also